

## FCAs - The 11 Principles of Business

<b>1</b> Integrity	A <i>firm</i> must conduct its business with integrity.
<b>2</b> Skill, care and diligence	A <i>firm</i> must conduct its business with due skill, care and diligence.
<b>3</b> Management and control	A <i>firm</i> must take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems.
<b>4</b> Financial prudence	A <i>firm</i> must maintain adequate financial resources.
<b>5</b> Market conduct	A <i>firm</i> must observe proper standards of market conduct.
<b>6</b> Customers' interests	A <i>firm</i> must pay due regard to the interests of its <i>customers</i> and treat them fairly.
<b>7</b> Communications with clients	A <i>firm</i> must pay due regard to the information needs of its <i>clients</i> , and communicate information to them in a way which is clear, fair and not misleading.
<b>8</b> Conflicts of interest	A <i>firm</i> must manage conflicts of interest fairly, both between itself and its <i>customers</i> and between a <i>customer</i> and another <i>client</i> .
<b>9</b> Customers: relationships of trust	A <i>firm</i> must take reasonable care to ensure the suitability of its advice and discretionary decisions for any <i>customer</i> who is entitled to rely upon its judgment.
<b>10</b> Clients' assets	A <i>firm</i> must arrange adequate protection for <i>clients'</i> assets when it is responsible for them.
<b>11</b> Relations with regulators	A <i>firm</i> must deal with its regulators in an open and cooperative way, and must disclose to the <i>appropriate regulator</i> appropriately anything relating to the <i>firm</i> of which that regulator would reasonably expect notice